

# Connecticut Industry

## The Jitters

Vicious rumors, whether inspired by malice, the "jitters", or the desire to gossip, have been one of the major factors in the closing or threatened closing of our financial institutions.

It is safe to say that a large proportion of the banks now in the hands of the receivers would be open today if they could have withstood, that which no bank can withstand, unfounded rumors as to their condition.

The statutes of Connecticut provide for a penalty of \$500 and imprisonment for one year, or both, upon the conviction of any person who wilfully and maliciously circulates false statements as to the solvency and financial standing of certain institutions. Apparently, the law has been invoked in only one instance, but there never was a time when there was greater need for prosecution under the law.

Private attempts to trace rumors, or unsupported efforts by employed detectives, are next to futile. If it were possible to create a state grand jury with an energetic prosecutor, who would be willing to call any citizen of the state, regardless of his standing in the community, before such a jury, desirable results might be obtained.

If this is impossible or impracticable, county grand juries ought to sit on these cases.

This is a matter about which the legal profession ought to be thinking. Unless some organized group of intelligent men take some step in this direction, we cannot expect the security that present conditions demand.

E. Kent Hubbard.

**July, 1932**

What The New Tax Law  
Means To Connecticut  
By W. A. Dower

In Appreciation  
Of George P. McLean



## They Wouldn't Believe Their Eyes

**Y**ET there it was thundering down the chute, the coal that he (Billings) had ordered yesterday.

True, Maynard had told him that he never knew what it was to worry over delays in coal deliveries since T. A. D. Jones built his new coal docks in New Haven and Bridgeport. But Billings had his doubts—thought it was just another "inside tip" gone wrong.

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Series  
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# Connecticut Industry

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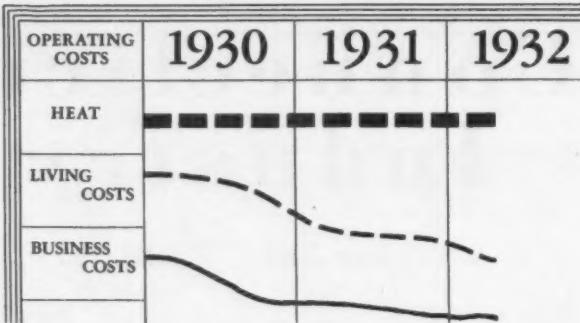
L. M. Bingham, *Editor*

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can and should have a  
definite sales appeal



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## What The New

•How the law will strike its many taxable items, factors controlling passage, and definition of an equitable fiscal policy—all are included in this incisive article.

OVER \$50,000,000 for support of the federal government will come out of the corporations and individuals of Connecticut in direct taxation in the forthcoming fiscal year as a result of the new revenue law, and its predecessors that still remain in force, to say nothing of the vast amount in hidden taxation that will be borne by Connecticut users of taxed products. And if the Act remains in force two years, as its framers have provided, that amount will probably be more than doubled.

### ITEM COSTS

The new income tax rates for corporations and individuals, together with the administrative changes, will extract about \$5,575,000 from Connecticut residents. Another million dollars will come from the users of electricity and telephone and telegraph service. The emergency postal rates will require Connecticut mail users to spend about  $2\frac{1}{2}$  million dollars more than previously. About \$1,600,000 will come out of the users of checks and safe deposit boxes. Connecticut patrons of the security and real estate markets will contribute about \$725,000 more. Recreation in amusement houses or pleasure boats will saddle a burden of about \$850,000 on the citizens of this state, and motorists here will pay out \$2,500,000 more for the federal tax on gasoline. The beneficiaries of estates and gifts will suffer a further depletion of about \$350,000 for the benefit of the government.

The narrow list of excise levies will require the manufacturers of this state to collect for and pay to the federal government large sums in addition to their present contribution in the form of net income taxes. For the tax on firearms, the State of Connecticut will be looked to for about \$1,000,000. The tax on toilet preparations will collect about \$550,000 from Connecticut manufacturers of these products. Connecticut producers of tires and taxable auto products will labor under a levy of about \$300,000. The paragraph on jewelry, clocks and silverware will take about \$250,000 out of this state. The producers of confectionery and beverages will be required to collect for the government about \$800,000 more. Other excise paragraphs in the new law, such as sporting goods, cameras, radios, phonographs and refrigerators, will put a burden on Connecticut manufacturers that will easily run

## Tax Law Means To Connecticut

by W. A. DOWER

to another half million dollars. Altogether, the new law will take about \$22,000,000 out of the state; and all this is in addition to the \$28,000,000 that would be exacted from us even if the new law had not been passed.

Formidable as these figures are, they take no account of the huge sums paid out by Connecticut consumers of taxed products, because the total burden of taxation can be measured only in terms of the taxpayer on whom the law imposes the tax in the first instance. The impost of 4¢ per gallon on lubricating oil, for instance, must inevitably be passed on to the consumer; and a conservative estimate of consumption in Connecticut forecasts a tax of \$200,000. So it is with many other items.

### A GOOD FISCAL SYSTEM DEFINED

The new tax law has been adversely criticized from many angles, both before its passage and after. Perhaps the most deserved criticism is that leveled at the narrowness of its base. The list of excise levies was constructed without much regard to the competitive position of the industries selected and without regard to their relative sturdiness in weathering the depression.

A sound fiscal system is characterized, among other things, by stability of yield, broadness of base, economy of administration, and freedom from needless hindrance to the prosperity of the individual and commerce. None of the recent revenue bills were glorious successes in this direction, but the revenue act of 1932 is an outstanding example of doing it as it should not be done. Placing a still greater reliance on income-taxation for a substantial part of the federal revenue, it leaves the treasury at the mercy of the wide fluctuations that characterize returns from this source. Singling out a few industries for the burden of excise taxation, it fails to take heed of the economic truth that there is competition not only between producers in the same industry, but between commodities totally unlike each other; such as the choice that confronts a man deciding whether he will spend an allotted sum in ocean cruising or for the purchase of a motor car. Setting up new taxes and administrative provisions, it invites long-drawn-out litigation and expensive collec-

tion costs; and insofar as it has minimized collection costs, it has done so by requiring private business units to act as tax collectors for the government without compensation. Finally, at a time when the crying need is for additional sales which will create additional employment, it picks on a few of the industries which are most likely to afford this relief, and saddles them with a burden of price differential which cannot fail to increase sales resistance.

The House Ways and Means Committee presented a bill which, all things considered, was eminently fair. True, the reception for new tax levies can never be expected to be hearty, and opposition to the Ways and Means bill came from some who would have done more credit to themselves by remembering that we were confronted with a fact, not a theory. The budget had to be balanced if the credit of the United States was not to be damaged irreparably, with all that means in the way of repercussions on commercial credit. The bill offered by the Ways and Means committee contained perhaps more of the ideal requisites for a model tax bill than any effort of Congress in recent years. It offered stability of yield, in that it tended to rely less and less on the widely fluctuating base of net income. It had, if Canada is an example, an economical method of administration. Unquestionably it had broadness of base. And finally, it afforded a method that contained the least possible hindrance to a revival of new business and commerce.

Unfortunately, it was offered at a time when the political pulse was palpitating rapidly. No instrument yet devised by man can match the sensitiveness of the political ear to the vibrations of the ballot box. The debate on the sales tax in the House would have been high comedy in the grand manner if it did not contain such an unmistakable overtone of tragedy. It is no small consolation for the citizens of this state that the Connecticut delegation in both houses of Congress was to be found on the side of sense and reason.

Any legislative proposal with an economic aspect is bound to stir up a great deal of loose talk by quasi-economists, and the revenue bill was no exception. Catch-words and shibboleths are their stock-in-trade. "Regressive taxation", "distributive justice", "equalization of wealth", "the social purpose of taxation"—these and a lot of other glittering generalities were tossed about with all the gay abandon (and the same depth of comprehension) of a high school boy in a thesis on bi-metallism. One phrase that was bandied about with a superficial show of scientific approach was "capacity to pay". Now no reasonable being with a 12-year old intelligence quotient will contend that there is a definite yardstick for measuring "capacity

to pay". Yet it was discussed as though it were virtually as susceptible of quantitative measurement as a test-tube of saline solution in a chemical laboratory. If any other proof were needed that such a measurement is utterly lacking, Congress itself provided that proof in the bill it eventually passed.

Another quasi-economic platitude that was aired in the political arena was the all-sufficiency of the net income tax. If the proponents of this theory approached the problem with an ounce of intellectual honesty, their arguments would at least merit hospitable consideration. But when the Secretary of the Treasury told the Senate Finance Committee that the net income tax could produce sufficient revenue only if they were willing to carry it to its logical limit, the enthusiasm was as loud as a pin dropping on a feather pillow. Mr. Mills pointed out that the British concept of income taxation, if applied in America, could be made to produce adequate revenue; but the British system starts in with exemption hardly larger than we allow for one dependent, and then imposes a stiff normal rate from the beginning. Was that example acted upon? Your answer is in the final draft of the tax bill.

As Professor Fairchild pointed out before the Senate Finance Committee, when testifying on behalf of the Association, any well balanced revenue system should include consumption levies as well as income taxes. And when the whole field of consumption levies is impartially inspected, the practical man must conclude that the general manufacturers' excise levy, or sales tax, is the only visible scheme that holds promise of fair and even distribution. It was fought in the present Congress until the debates and speeches ran to hundreds of pages. It will be fought as long as shallow thinking enables demagogues to hoax so large a share of the population.

Soon or late—and sooner rather than later—the man in the street will awaken to the inexorable fact that the initial point of imposition is not the determining factor in the final resting place of taxes. Soon or late he will come to realize that the opposition of demagogues to any form of general consumption tax is motivated by the questionable desire to keep the number of direct taxpayers as small as possible, and thus keep down to the minimum the number of those who might raise a voice against government extravagance. Soon or late he will realize that the relatively minor burden which he would shoulder in a general sales tax is far preferable to drying up the sources of industrial capital by excessive income and estate levies, or diminishing employment by creating sales resistance through the imposition of arbitrarily selected excise

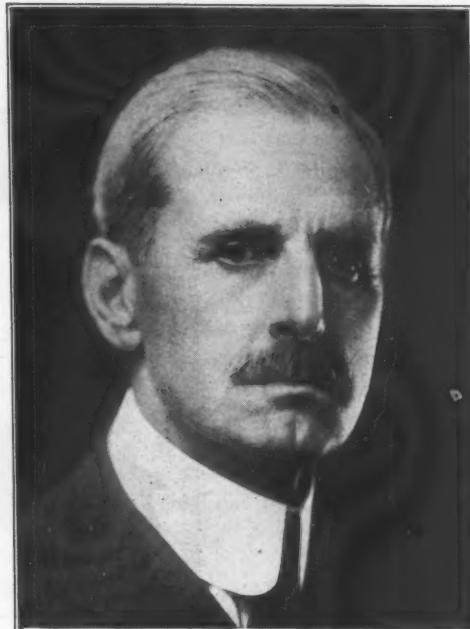
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# In Appreciation Of George P. McLean

**G**EORGE P. McLEAN has boarded the one-way train which he felt was approaching at the time of his last utterance before the State Republican Convention in 1928, when he unequivocally refused to accept the nomination for a fourth term in the United States Senate. His was the quality of life idealists revere, politicians respect, and to which every man of reason must pay homage. It was his to inherit and to use in fulsome service for his state, nation and humblest fellow townsman, a boundless mental energy and depth of vision that shunted bodily frailty in a steady half-century march of accomplishment. Above all, his character was unimpeachable; no price could sway his convictions or dent his honor.

From the day George McLean was chosen orator of the Hartford High School graduating class of 1877 until his retirement in 1928, 51 years later, he had been closely associated with the political life of Connecticut, either as an advisor or as an office-holding representative. A descendant of Governor William Bradford and Captain John Mason, he fell heir to those sturdy attributes of leadership which have for the most part characterized America's outstanding statesmen. None knew better than he how to draw strength, vision and sympathetic understanding from nature; and having it, used it more unstintingly for the good of the greatest number. To be sure, he incurred the wrath of office seekers whom he bested, but those animosities soon melted upon closer association with his magnetic personality.

As an orator, he had no peer among his fellow representatives, either in the state or national legislative halls. Among the most powerful of his many excellencies of speech were his soul-stirring orations in the Senate in behalf of the soldiers' bonus bill. As he had cheered them off to war, so would he reward them for returning peace. None could sway him from an invincible conviction that America was amply able and should pay its debt of honor through the bonus, rather than by other means which seemed economically more feasible to many of his political associates and constituents. His action on the bonus bill was characteristic of him; a promise once made to himself or others became an undying pledge that fulfillment only could discharge.

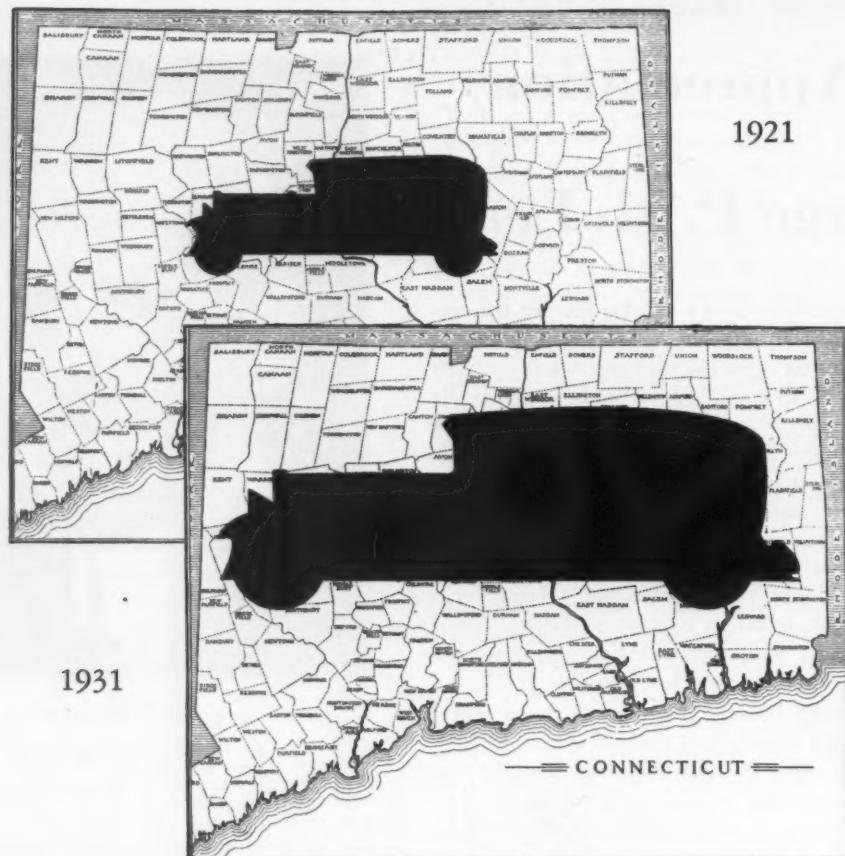


GEORGE P. MCLEAN

Political milestones in Mr. McLean's career were election to State House of Representatives in 1883; election to State Senate in 1885; made United States attorney in 1892 by President Harrison; elected Governor in 1900; elected to United States Senate in 1911. In the Senate he served three terms and might have died serving the fourth, had not his wisdom cautioned of his waning strength.

During his many years of service in the Senate he was given many important committee assignments, including membership in the powerful committees on Banking and Currency, Finance and Foreign Relations. Most important of the issues to which he subscribed, and backed to the limit, during his senatorial career of sixteen years were: favoring the Treaty of Versailles, with reservations; advocating U. S. adherence to World Court; high tariff, helping to frame the Fordney-McCumber Tariff of 1922; author of the Migratory Bird Act; extension of agricultural credits and the Bonus Bill.

Farmer boy, news reporter, lawyer, governor, statesman and country gentleman; all these stations in life George P. McLean passed through, and on his journey engraved marks of accomplishment never to be erased, and treasures in friendship uncircumscribed by social boundaries. By precept and example, George P. McLean has left burning a brilliant torch of political knowledge which Connecticut should not fail to follow in the years to come.



*Courtesy of Connecticut State Dept. of Motor Vehicles.*

#### The Automobile In Connecticut

The increasing importance of the automobile in Connecticut may be seen at a glance in the above illustration, and also by the following comparative figures just recently released by the Research Division of the Connecticut Department of Motor Vehicles. Registrations in 1921 reached a total of 141,019, while in 1931, 363,386 were registered; gasoline consump-

tion for 1921 was 73,404,811 gallons and in 1931 236,399,661 gallons; accidents in 1921, 7,475 and in 1931, 17,081. A break down of accidents shows that 235 persons were killed in 1921 as against 482 in 1931, while those injured in accidents were 4,450 in 1921 as against 12,903 in 1931.

# INDUSTRIAL BRIEFS

#### Optimism in Rubber Industry

Employees of the United States Rubber Company in Naugatuck were recently impressed favorably by the announcement of Walter H. Norton, factory manager of the Company, to the effect that the Naugatuck branch expects a production peak in September which will require the hiring of additional workers. It is understood that the company will require additional

equipment to take care of the contemplated peak business, and that this will be installed during the period of shut-down, now scheduled for the latter part of July. It is also understood that a number of women have just been hired, and are now undergoing instruction in the principles of gum shoe and fabric shoe work in order that an adequate supply of skilled help will be available when the busy season arrives.

**Trumbull on Jobless Aid Committee**

Former Governor John H. Trumbull, president of the Trumbull Electric Manufacturing Company, Plainville, has just recently assisted in adopting an unemployment insurance plan which will affect 200,000 workers, employed by members of the National Electrical Manufacturers Association, or practically all those working in the entire electrical manufacturing industry. The adoption of this plan is said to mark the first actual step taken toward employment security by an industry as a whole.

Under this plan, all employees who have served a year and whose full time wages are not more than \$2500 annually, will be included in the project, and must pay 1% of their earnings to the company over a period of five years. The company will also contribute an equal amount to the fund. Under normal unemployment conditions, the participating employee will receive 50% of his normal average earnings for a period not exceeding 10 weeks in any twelve consecutive months.

**Power Earnings Stable.**

In a recent letter to stockholders, Samuel Ferguson, president of the Connecticut Power Company, pointed out that net earnings for the first period of 1932 were only approximately 5% less than those of the corresponding period of last year. His letter indicated that reduced operating expenses and stimulation of current usage by consumers through rate reduction, were the principal factors in maintaining stability of net earnings in the face of rapidly declining industrial power usage and increased taxation.

**Landers to Make Refrigerator**

Landers, Frary & Clark, manufacturers of the famous "Universal" products, New Britain, is said to be contemplating the production of an electric refrigerator, which, it is understood, has been undergoing tests by factory engineers during the past three years. The new product will be marketed through the company's present sales organization.

**Belamose Company Shut Down**

Because of the desire of the management to limit

production schedules, strictly in accordance with sales, the Belamose Corporation, manufacturers of rayon yarn, Rocky Hill, has been shut down during the month of June. During this general shutdown, however, considerable maintenance work has been carried on and a few minor departments continued to run until certain special orders were completed. The factory is scheduled to resume operations about July 6.

**Bristol May Gain New Industry**

Incorporation of Pure Beverages, Inc., recorded by the office of the Bristol city clerk during the latter part of May, indicated the possibility of the establishment of a new industry in Bristol. The corporation has just obtained the exclusive franchise for the manufacture and sale of Vita Dry in Connecticut, Rhode Island and western Massachusetts. Vita Dry is a new gingerale recently developed by Dr. H. W. Hibbard of Hibbard Laboratories, Cleveland, Ohio.

**Lee Plant Busy**

The straw hat department of the F. H. Lee Hat Company has been working three full shifts for the past two and one-half months in an effort to take care of the influx of orders. This volume of business, quoted by Edward M. Burns, superintendent of the plant, is said to be considerably larger than last year.

**New England Favors Sales Tax**

A poll of New England manufacturers, conducted by the New England Council, indicated that manufacturers of this section were unanimously in favor of including a general manufacturers' sales tax as a part of the program for balancing the federal budget, rather than specific excise taxes finally adopted. The results of the poll by states were: Massachusetts, 11 to 1 in favor; Maine, New Hampshire and Rhode Island, 9 to 1; Connecticut, 6 to 1 and Vermont, 5 to 1.

**New Departure Plants Merging**

The Elmwood division of the New Departure Manufacturing Company, now employing around 350 men, is in the process of being consolidated with the

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THE FIRST-STAMFORD NATIONAL BANK & TRUST CO. BUILDING

STAMFORD, CONNECTICUT

FIRST NATIONAL BANK BUILDING

BRIDGEPORT, CONNECTICUT

Meriden division. The move is said to have been made necessary in the interests of good management as a result of the uncertainty of business conditions in the near future. The Elmwood division has been manufacturing ball bearings exclusively.

#### Stanley Works Gets Invisible Eye Door Job

The Stanley Works of New Britain has recently received an order for the installation of ten self-opening doors to be installed in a huge new railroad station being constructed in Cincinnati. The doors will be equipped with "electric eyes", sometimes called "invisible eyes", which throw invisible beams of light across the path of anyone approaching the doors, and which cause them to spring open automatically as the beams are broken.

#### Connecticut Power Official Dies

Henry E. Lyles, manager of the Housatonic Division of the Connecticut Power Company for the past twenty-seven years, died Sunday, May 29, at the New Haven Hospital. Mr. Lyles had been in failing health for the past two years but had only been taken to the hospital on Thursday prior to his death.

Born in Brooklyn, New York, April 27, 1868, Mr. Lyles was educated at Colonel Wright's Military Academy, Peekskill, New York, and later moved to Canaan where he joined others in the forming of the Berkshire Power Company, which was later taken over by the Connecticut Power Company. He was also a director of the Canaan National Bank and of the Canaan Water Company.

#### Carling Tool Wins Patent Suit

A decision has just been handed down by Judge Carroll C. Hincks in favor of the Carling Tool & Machine Company of Capitol Avenue, Hartford, in a suit that was brought against that company by Cutler-Hammer, Inc., of Milwaukee, Wisconsin, upon three United States patents, all relating to electric switches. The court found that all three patents were invalid as they lacked novelty and patentable features and covered only a combination of old devices without producing any new method of operation.

#### Goss Recommends Financial Doctors

In a recent talk before the Scovill Foremen's Association, John H. Goss, vice-president of the Scovill Manufacturing Company, Waterbury, and also vice-president of the Manufacturers Association of Connecticut, advocated the establishment of financial clinics which he believed could give much needed relief to many suffering from financial troubles. He is convinced a large number of these troubles could be met by the application of sound business ethics. Drawing on his own experience, Mr. Goss told how officers of the Scovill Manufacturing Company have been assisting its employes with their financial problems during the past thirty years.

#### Seth Thomas Dies in Jersey City

Seth Thomas, Jr., president of the Seth Thomas Clock Company since 1915, died on June 7 at Christ Hospital, Jersey City, from a cerebral hemorrhage. Stricken while on his way to business in New York City, he was rushed to the hospital but never regained consciousness.

Mr. Thomas was born in New York City on July 2, 1876, and was educated at the Cutler School and at Yale University, where he received his Ph.B. degree in 1899. Almost immediately after his graduation he became connected with his namesake company and later, in 1915, became its president. He was also chairman of the board of the General Time Instrument Corporation.

For many years Mr. Thomas had lived on his estate, Red Gate, in Morristown and was prominent in both political and civic circles. During the war he served as food administrator for Morris County and later was president of the Farm Service Exchange for the district, director of the First National Bank of Morristown and president of the board of governors of Morristown Memorial Hospital.

#### Scovill Adopts Five-Day Week For Present

The Scovill Manufacturing Company of Waterbury has just inaugurated a five day week. All salaried and monthly-paid employes will receive a reduction in pay equal to the amount paid for the work done on the Saturday half-holiday.



### Tingue Manufacturing Company to Be Acquired by New Corporation

At this writing a new corporation is being formed to take over the Tingue Manufacturing Company plant in Seymour to begin its full time operation about July 15. The company's affairs for some time past have been in the hands of the receiver, Louis M. Rosenbluth of New Haven.

### Woman Appointed as Sweatshop Prober

Miss Helen Wood, an investigator of industrial conditions, has just been appointed by State Labor Commissioner, Joseph M. Tone, as industrial investigator for the state labor department. The appointment of Miss Wood was said to be entirely due to her extensive knowledge of the sweatshop situation, and her consequent ability to ferret out the facts which will substantiate the need for legislation to cope with the unjust practices of "fly-by-night" shops in Connecticut.

### Russell Manufacturing Company in Temporary Receivership

In order to conserve the assets of the Russell Manufacturing Company of Middletown and to insure its continued operation, Judge Earnest C. Simpson just recently granted the application of William C. Fisher, vice-president, and Reginald L. Robbins, of Milton, Massachusetts, trustee of the estate of Henry G. Hubbard, a stockholder, for a temporary receivership. T. Macdonough Russell, president of the company, and Daniel R. Weedon, treasurer and general manager, were named receivers with powers to continue the business of the company.

In the face of the threat of out-of-state bankers to force large payments on maturing notes which would seriously impair liquid working capital, certain large stockholders, directors and officers considered a voluntary receivership, in equity, the best insurance which could be provided for the uninterrupted continuance of the company's business. The receivership application shows that the Russell Manufacturing Company has been in business for 98 years and that its current assets, including inventory, are approximately \$2,000,000 as

compared with total liabilities of \$650,000, of which \$600,000 are out of state bank loans.

### N. A. M. Passes Anti-Trust Law Resolution

The National Association of Manufacturers has just recently passed a resolution entitled "Modification of the Anti-Trust Laws". The text of the resolution follows: "We endorse the operation of the Anti-Trust Laws in respect to their intended purposes—the prohibition in private industry of monopoly, oppression of competitors tending thereto, and unfair trade practices. But experience has clearly shown that prohibition of cooperative agreements between sellers (by judicial interpretation of the Sherman Act) has denied to producers equality of privilege with consumers in determining economic levels of price and production, and has thereby fostered widespread industrial and social maladjustment. Since the producing functions of labor and capital must supply the ability to consume, it follows that protection of payrolls and investments is the imperative condition—precedent to the preservation of mass purchasing power, to the permanent supply of consumer needs and to the maintenance of the essential source of all taxing power. It is therefore the primary necessity of a nation's economic welfare.

"For these reasons we urge:

"(1). That, Congress immediately investigate the workings of all phases of our anti-trust laws and, without sacrifice of their above stated fundamental purposes, enact such legislation as will permit voluntary agreements between sellers to such an extent as may be necessary: (a) To eliminate destructive competition, (b) To avoid wastage of materials, (c) To avoid the constant incentive to capital concentration otherwise inevitable, (d) To help stabilize payrolls, (e) To preserve earnings—the fountain source of all tax revenues, (f) To restore industrial equilibrium by restoring equality of privilege between buyer and seller, and (g) To promote the public interest by giving balanced weight to the needs of capital and labor at least equally with that of the consumer.

"(2). That, pending this determination of the proper form of permanent legislation Congress immedi-

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**A Motor Truck Service That Meets Shippers' Demands**

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We operate **OVER-NIGHT SERVICE TO ALL POINTS** in Connecticut, Rhode Island and southwestern Massachusetts

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Worcester, 4-0907  
Boston, Capitol 6363

Providence, Gaspee 2143  
Waterbury, 5-1180, 5-1189  
Hartford, 2-0517

New Haven, 6-2585  
Bridgeport, 3-3159  
New Britain, 559

Stamford, 4-0405  
Holyoke, 7499

## CONNECTICUT INDUSTRY for July, 1932

ately pass an 'Emergency Industries Preservation Act' providing this necessary relief temporarily under the supervision of the Federal Trade Commission."

#### Silver Bay Institute Holds Meetings in July

The Third Annual Silver Bay Industrial Institute will be held at Silver Bay on Lake George, New York, July 8 to 22. The purpose of these annual gatherings is to promote a better understanding of present day industrial problems through a frank discussion of them.

The Plant Training Division of the Institute is to be held from July 15 to 22, inclusive, and will have as its chairman W. M. Nelson of the General Electric Company, Schenectady, New York. The Supervisors Division will hold its session from July 8 to 22, inclusive, with M. J. Kane of the American Telephone and Telegraph Company acting as chairman. C. R. Dooley of the Standard Oil Company of New York is in charge of the Personnel Division which also holds sessions from July 8 to 22. James W. Towson of the Industrial Relations Counselors, Inc., is chairman of the Smaller Plants Division which will hold sessions from July 11 to 15 to discuss the management problems of smaller industries.

Reservations may be made through C. R. Towson, secretary, Silver Bay Industrial Institute, 347 Madison Avenue, New York.

#### Pratt-Read & Company Official Dies

Ernest D. Moore, 38, former ivory trader in Africa and more recently vice-president of the Pratt-Read & Company, piano manufacturers, of Deep River, died at his home in Chester on June 5, from a heart attack.

Born in Boston into a family of ivory traders, Mr. Moore first went to Africa in 1907 as a representative of Arnold, Cheney & Company of New York, ivory agents for the two largest piano key manufacturers in the country, Pratt-Read & Company of Deep River and Comstock, Cheney & Company of Ivoryton. During his four-year stay there he purchased more ivory than any other trader of that day and also had the pleasure while at Mombasa in Abyssinia to entertain Theodore Roosevelt, then president of the United

States. Later he traveled 600 miles into the interior of Africa to purchase ivory direct from natives. His experiences and observations in ivory trading have been incorporated into a book, "Ivory, the Scourge of Africa", and also into numerous magazine articles.

Returning to the United States in 1912, he married Miss Elsie Warner of Chester and became associated with Pratt-Read & Company, serving first as a secretary and later as a vice-president.

#### Hazardville Company Produce Unique and Varied Lines

The Amos D. Bridge's Sons, Inc., one of the oldest companies in Connecticut, now manufacture practically all types of brooder coops including those for quail, grouse and pheasants, as well as shipping crates, shooks, reels, hot bed sash, tobacco cases, greenhouse flats, orchard and storage boxes and vegetable shipping boxes. Probably the most unique in the company's varied lines is its one and two car cut-to-fit garages and silos.

In addition to its widely diversified line of wood products, the company also acts as dealers in lumber, builders' supplies, fertilizer, grain and farm implements.

## OPPORTUNITIES For Manufacturers

Our contacts as certified accountants reveal opportunities for matching needs of one manufacturer with the desires of another. We bring these together discreetly and without publicity. No obligation is incurred in arranging for an interview and learning particulars about this confidential service. Bank references furnished.

THE BAKER-GOODYEAR CO.  
New Haven

## REDUCE INSURANCE COSTS

Substantial savings can be effected on Ocean Marine, Inland Marine and Yacht insurance, because of the Mutual Cash Participating plan which shares the profits with the policyholders

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**AGENTS of ATLANTIC MUTUAL INS. CO. of N.Y.** Est. 1842  
Surplus over \$7,000,000

### **Farmer Predicts Better Times**

On a recent call made upon a manufacturer by a staff member of the Association, the manager informed him that everything was fine, except business, which should improve soon, if we can put any faith in the story about an old farmer who claimed to know all about depressions. The farmer stated that he had lived through a good many in the past 80 years, and found that they lasted about as long as it took him to wear out three pairs of pants. He added that he was now on his third pair and the depression must soon be over because when he sat on a nickel, he could tell whether it was "heads" or "tails".

### **S. M. Stone Heads Manufacturers**

At the last annual meeting of the Hartford County Manufacturers Association held on June 9, Samuel M. Stone, president of the Colt's Patent Fire Arms Manufacturing Company was named president to succeed Clayton R. Burt. George E. Dean was elected 1st vice-president and Lucius Rossiter, 2nd vice-president.

Those elected to the board of managers were: Howell Cheney, James L. Goodwin, J. M. Merrow, C. E. Whitney, Frederick G. Hughes, Carlyle H. Baldwin, Alexander Harper, Stanley S. Gwillim, Joseph S. Lamb, Charles L. Taylor, C. F. Bennett, Samuel M. Stone, Fuller F. Barnes, M. S. Little, George W. Campbell, Otto J. Blank, Dexter D. Coffin, Charles B. Cook, Lucius Rossiter, Charles L. Colles, George E. Dean, Clayton R. Burt and Benjamin H. Gilpin.

### **WHAT THE NEW TAX BILL MEANS—**

*(Continued from page 4)*

taxes. When that day comes—and it cannot be far away—there will dawn on the average man the realization that the loud pleadings in his name in the halls of Congress are not always to his ultimate best interests.

After all, the average American citizen is sensible. He has enjoyed a freedom of discussion that is denied to the nationals of many other countries. He has access to sources of information which are jealously guarded in many governments. He may be swayed momentarily by propaganda, and he may succumb for a time to the lush and juicy mouthings of the candidate who is playing for his vote. Over the years, however, his mistakes tend to correct themselves; and the cycle of mistakes seems nearly to have run its course. When it does, we shall begin to have the sort of government we want to have. We shall begin to prune expenditures to the point necessary for the efficient conduct of government business; and we shall have a revenue system that will embody sound principles of public finance.



If there is any truth in the fact that misery loves company, gasoline users in the United States should feel comforted by the fact that French users of this commodity are taxed 14¢ per gallon.

Efforts of the U. S. Bureau of Fisheries to develop mussel shell "farms" in Texas for the salvation of the \$7,000,000 pearl button industry, are said to be meeting with considerable success.

The Fiat Company of Italy has just started a very intensive advertising campaign to sell its newly developed midget four-cylinder motor car "Balilla". Prices range from \$513.00 upwards.

American shaving cream has been in increasing demand over shaving sticks and solid soap in the Netherlands during the past several months. This development is thought to be due to extensive advertising on the part of American firms.

The use of small stones in automobile tires is reducing accidents from skidding on Berlin streets.

A proposal to increase the Norwegian sales tax on imported and domestic automotive tires and tubes to three crowns per kilo, has just recently been made, but not yet acted upon.

War veterans of Italy are being given preference in choice of applicants best suited to develop the colony of Cirenaica in North Africa, about 50 miles northeast of Bengasi, principal port of the colony.

International Load Line laws, drawn by the International Load Line Convention in July 1930 for the prevention of overloading vessels engaged in foreign commerce, are expected to become operative in November of this year.

# Departmental News

## Accounting Hints for Management

*(Contributed by Hartford Chapter N. A. C. A.)*

**COUNTERACTING TAXES.** The enactment of the Revenue Act of 1932 afforded some measure of relief to industry in that it now knows the worst that it must face—tax-wise—from Congress, for the present. A digest of the provisions of the new act has been distributed by the Manufacturers Association to its members. No attempt will be made to enlarge thereon in this Department, as we are concerned primarily with its relation to management and accounting.

Three prominent items in the new law are (1) the increased postage rates, (2) the tax on bank checks, and (3) the tax on telephone and telegraph messages. The huge volume of mail matter consigned to waste baskets is surely a testimonial to the fact that there are large possibilities of economy in this direction. Radical revisions and curtailment of mailing lists are in order. Some retail distributors of food products have discontinued the practice of mailing bills to customers and substituted the plan of having the route-men deliver the bills. This has threefold advantages, (a) postage savings, (b) check tax savings, (c) greater contact and goodwill with customers.

In connection with the tax on checks, it may be found possible to reduce the number of checks issued through combining remittances. This tax will create a strong temptation to abandon the practice of making wage payments by check. Such a course, however, would probably be false economy, as the payroll insurance premiums or cost of armored car service would probably exceed the amount of taxes involved.

The telephone and telegraph account is another certain to suffer. Judicious rules covering the use of calls, particularly out-of-town calls, should help to counteract this.

Many 1932 budgets will be overexpended due to the new load of taxes. The thought it is intended to convey here is that the accounting department can aid materially in pointing out expedites whereby economies can be effected to the end that heavy tax imposts can be counteracted. Tax evasion is illegal; but tax avoidance is a proper function of management.

**LANCASTER NAMED PRESIDENT OF HARTFORD CHAPTER.** E. S. Lancaster of the American Paper Goods Company, Kensington, has been elected president of the Hartford Chapter of

Cost Accountants. L. S. Zahronsky, the retiring president, has been chosen a national director of the Cost Organization.

## Transportation

**NEW CONSOLIDATED CLASSIFICATION COMMITTEE DOCKET NO. 50.** In the new Consolidated Classification Committee Docket No. 50, just received, there was no mention of proposals to unify rates in Official and Western territories, such as mentioned in the last docket. Undoubtedly, the reasons for the discontinuance of this unification plan are due to protests against the plan by various shippers and organizations representing shippers, including the strong protest of the Manufacturers Association of Connecticut.

**SUPREME COURT UPHOLDS KANSAS AND TEXAS MOTOR VEHICLE REGULATION ACTS.** Opinions handed down by Chief Justice Hughes of the Supreme Court of the United States on May 23, upheld the validity of motor vehicle regulation acts in the states of Kansas and Texas.

The first case reviewed was No. 677, Continental Baking Company, et al v. Harry H. Woodring, as Governor of the State of Kansas, et al., wherein the court upheld the decree of the District Court of the United States for the District of Kansas, which dismissed, on motion, the bill of complaint in the suit to restrain the enforcement of the Motor Vehicle Act in Kansas.

In No. 826, Ed Sproles, et al., appellant v. T. Binford, sheriff; O'Brien Stevens, district attorney; R. J. Martin, constable, et al., an appeal from a three-judge District Court for the Southern District of Texas, Chief Justice Hughes affirmed the decree of the lower court, upholding the motor vehicle act of Texas which was assailed on the same ground as was the Kansas Act, except that the plaintiff attacked the net load provision as an arbitrary regulation depriving appellants of their property without due process of law.

## Foreign Trade

**ARGENTINA.** Exports during the first five months of 1932 increased 12.7% in volume and 3.8% in value over the same period in 1931; shoemaker's strike settled; Congress approves budget of 839,000,000 paper pesos (paper peso equals about 25¢).

**BRAZIL.** Business reported more optimistic with collections good; average exchange rate around 13

milreis; no difficulty is reported from Brazil in obtaining dollars when import drafts fall due, upon presentation of the necessary proof. Similar favorable conditions prevail in several other Latin American areas. While some sore spots persist, this sounds a distinctly optimistic note, pointing toward a definite improvement.

**CHILE.** Quota system has been proposed; state monopoly for importation of petroleum and its products created; government very unstable with Socialists in power threatening to take over assets of other countries; insolvencies increasing.

**CANADA.** An Order-in-Council of June 27 authorized the Minister of National Revenue to advance the value for duty on wool jersey cloth by 25¢ per pound over the true invoice price, and on cotton stockinette by 10¢ per pound over that price, final effective date being July 7; few actual changes noted in commercial situation except a more optimistic feeling is prevalent in some quarters due to expected tourist trade. Wholesale hardware dealers report larger retail orders; sheet metal consumption on increase in Maritime Provinces and Quebec.

**FRANCE.** A trade agreement consummated on June 1 between the United States and France grants the United States most-favored-nation treatment on imports now limited by quotas. It was estimated that this agreement will recoup \$500,000 of an estimated \$2,500,000 loss which the United States has suffered through the quota system. Radio sets permitted to enter France from the United States increased about 20% and radio tubes 45%. Other American products for which the bars were partially let down are patent leather, dynamos, other electrical machinery, paper and lumber.

**GERMANY.** Anxiety about German currency because of change of Government has largely disappeared; new Government to adhere closely to existing policy of maintaining the gold standard and avoiding inflation; observers anticipate continuation of allocating foreign exchange on a monthly basis to cover imports with the possibility of further contraction of the monthly allotments and the application of a quota system if foreign trade continues downward; passenger and baggage receipts in April were 33% under those of April, 1931, with freight receipts declining 29%; motor truck transportation giving railroads serious competition; improvement noted in pig iron and steel production due to fulfillment of Russian orders.

**GREAT BRITAIN.** Slight recovery in imports shown in British trade during May; exports decrease

in May about 13% as compared with the April total; decrease almost entirely in the classification of manufactured goods; small increase in unemployment figures, largely in the temporarily unemployed category; increased employment in construction and distribution trades.

**INDO CHINA.** Import trade extremely dull with exception of canned foodstuffs and piece goods which show slight improvement; government construction and public works reduced, minimizing demand for heavy machinery and allied lines.

**JAPAN.** Agricultural societies seek three-year moratorium on principal and interest on government loans and have placed the proposal before the Diet; proposed tariff increases have passed the House; stocks of merchandise in warehouses increased about 37,000,-000 yen (about \$12,500,000) since the end of April.

**PHILIPPINE ISLANDS.** Export trade further depressed while wholesale and retail business remains quiet.

## Domestic Trade

For many years the foreign attachés and trade commissioners of the Bureau of Foreign & Domestic Commerce have served effectively as the "shock troops" of U. S. trade abroad. Not only have they pointed out existing opportunities for the sale of American goods, but have also compiled a comprehensive array of facts which tell the American trader how and when to cultivate these opportunities to his best advantage.

While the domestic trade section of the Bureau has been allowed to suffer somewhat in comparison with the widely publicized activities of the foreign division, it has by no means forgotten the problems of manufacturers and merchants who desire to utilize the best methods for the promulgation of their business in domestic areas. In the past, the domestic division compiled literally thousands of pamphlets and books which have been made available at low cost through the Superintendent of Documents and the Bureau's district and cooperative offices. More recently the Marketing Service Division has completed a number of interesting surveys of the retail field and has collected, correlated and indexed a vast storehouse of facts pertaining to successful merchandising practices and methods.

In order that these successful practices and methods may be more widely disseminated among manufacturers and merchants, Merchandising Information Files are being made up from the master file in the Marketing Service Division offices, and sent to trade and commercial organizations. These files, adapted wherever possible to the selective needs of each organ-

ization, include abstracted and digested information, properly indexed, from every available source covering the entire merchandising field. For the most part, the abstracts and digests furnish source references only, such as referring to magazine articles and books which contain detailed analyses of definite accomplishments in any one of the diversified fields of domestic business. The broad general subjects now treated in the file include: Accounting, Advertising, Automotives, Building and Construction trades, Consumption, Cost of doing Business, Credits and Collections, Drug Stores, Electrical Apparatus, Electrical Supply Trades, Foodstuffs, Hardware, Industrial Cost of Manufacturing, Marketing, Management, Plant location, and Research, Jewelry and Optical goods, Labor problems, Leather goods, Merchandising, Office management, Printing and Publishing, Radio Trade, Refrigeration, Sales Management, Textiles, Transportation and Wholesaling. Others will be added from time to time. The major portion of these subjects are subdivided and abstracted separately. Sales management, for instance, is divided into market analysis, personnel, price maintenance, profiteering, returning merchandise, salaries and compensation, sales quotas, territories, salesmen's expenses and student markets.

One of these files has just been established at Association headquarters for the use of members and others who may wish to utilize it as an aid to better business methods. All communications with reference to information contained in this file should be addressed to the attention of Publications Department, Manufacturers Association of Connecticut, Inc.

## Legislative News to June 20

**CURRENT SUMMARY.** Despite the excitement over preparations for both Republican and Democratic conventions and the actual adoption of a platform by Republicans, Congress has been unusually industrious in its efforts to "clear the decks" of emergency legislation in as short a time as possible so that the Congressional mill may shut down until December. "Home John" advice from business leaders has had its telling effect.

Finished at 5:00 p. m., June 6, with the signature of President Hoover, was the Revenue bill, H. R. 10236, which will cost taxpayers of the nation an estimated \$1,115,000,000, and together with the near complete Economy Bill will make an ostrich dive at a balanced budget. The new Revenue Act which will be in effect until June, 1934, included the bedeviled foursome—import tariffs, oil, lumber, copper and coal; and also the last straw compromise with the House, the Manufacturers Excise Sales Tax.

One morning, prior to the passage of the Revenue Act, President Hoover suddenly announced to his Cabinet that he would address the Senate at noon. He had heard of foreign raids on the American dollar which threatened the stability of United States currency unless the budget was balanced speedily. His speech, inaudible to most listeners, failed to register with the Senate, but had a good effect on public opinion which, in turn, frowned Congress into action.

Relief from literally every deficiency in the nation, except taxation, has been proposed in both houses during the past month. In spite of the passage of Speaker Garner's \$2,000,000,000 Hoover-termed "pork barrel" it appears that nothing less than a compromise omnibus bill, leaning toward the Hoover plan has a chance of escaping a veto. This plan contemplates expansion of the Reconstruction Finance Corporation to permit relief in the form of loans to help states finance self-amortizing public works; to aid the Farm Board with export commodity loans; to establish a home loan discount bank system to stimulate \$500,000,000 to \$1,000,000,000 worth of construction work; to form a joint committee of industry and finance in every Federal Reserve district, like the Young Committee in the New York district, for organized application of available credit facilities; government expenditures limited to tax receipts without bond financed public works which would again unbalance the budget.

Included in the call for relief was the personal demand for cash payment of \$2,000,000,000 in bonus money by some 10,000 to 15,000 bedraggled veterans who arrived in Washington with the avowed purpose of swarming Congressmen until the bonus bill was passed. With one eye on the polls and the other on the Senate, adamant to bonus inflation, the House gestured to the veterans army. The Senate promptly killed the bill, as expected. The now rapidly thinning veterans ranks are talking third party as a possible means of victory.

With virtually all emergency legislation—War Department Supply Bill, Relief legislation, and Omnibus Economy Bill, in hot conference debate, coupled with the determination of the Senate to avoid night sessions, it appears impossible to rout Congress short of July 1.

**IMPORTANT DEVELOPMENTS.** (1) Hoover refuses request of 86 prominent men to re-establish council of National Defense. (2) Charles Gates Dawes resigns as head of Reconstruction Finance Corporation to enter private banking business. (3) Senator Patterson's kidnapping bill, making kidnapping a felony, passes Senate. (4) Federal Reserve governors

(Please turn to page 16)

# HOW'S BUSINESS

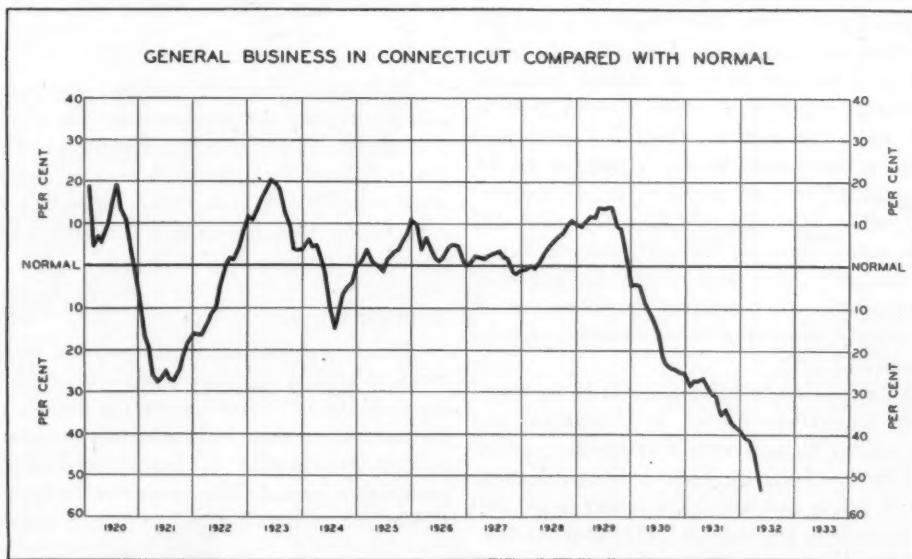


H.R. INCK

## General Summary

During May, further contraction occurred in general business activity in Connecticut and, as shown on the accompanying chart, all but one of the components of the general business curve declined below the April level. Another reduction in activity, substantially in excess of seasonal proportions, was in evidence in the manufacturing industries as indicated by data for

General business activity in the United States also receded during May although activity in one or two lines of industry moved counter to the general trend. Iron and steel production, after expanding contrary to the expected seasonal movement early in May, was curtailed during the latter half of the month and averaged, for the month as a whole, somewhat less than in April. Freight car-loadings experienced a drop be-



both employment and the number of man-hours worked. Cotton textile mills for which data on the consumption of raw cotton are available reduced their output to but a third of the estimated normal. Freight car-loadings originating in Connecticut and metal tonnage carried by the New Haven Road were also at a lower level than in April. On the other hand, bank debits to individual accounts increased over the previous month for the first time since December.

Data for the first half of June point toward a continuation of the contraction in general business activity, and a longer range outlook fails to indicate much improvement before the end of summer.

low the rate of the previous month in place of the increase that usually occurs. Electric power production also declined when adjusted for the normal seasonal variation. On the other hand, automobile production, led by a pronounced increase in the output of the new Ford, was stepped up considerably above the April total; in previous years, April usually has marked the spring peak in automobile production. Data for the first half of June reveal a further increase in automobile production due almost entirely to the Ford output since most other makers have materially cut their schedules.

Wholesale prices moved lower during the month

and, on June 14th, according to the weekly index of "The Annalist", the general level of wholesale commodity prices was 2% below the level of four weeks earlier. The prices of farm products and textiles led the decline, falling 4% and 3%, respectively. Building materials and foods dropped 1% while the prices of other groups were substantially the same as four weeks earlier. In Connecticut, retail food prices on May 15th were 3% less than a month previous and approximately only 9% higher than the 1913 average. Prices of other goods at retail, representing the cost of living, also declined during the month.

#### Financial

In the financial field, several developments early in June were especially favorable in character. On June 6th the new tax bill became law and thereby provided for a substantial increase in government income during the coming fiscal year. Income taxes for both corporations and individuals were raised materially and special excise taxes were levied on a long list of commodities and services. On June 15th, the withdrawal of gold balances from the United States by several European countries, especially France, came to an abrupt end. The outflow which had been particularly heavy in recent weeks, and which first started late last year, had resulted in the export of approximately one billion dollars in gold since September 15, 1931. It is now understood that all foreign balances of any consequence have been withdrawn and that with the termination of this export movement one of the elements most disturbing to the financial markets has been removed.

During the four weeks ended June 11th, the number of new corporations formed in Connecticut exceeded the number formed in the corresponding period a year ago by 8% while the authorized capital stock involved fell below last year. Real estate sales and mortgage loans were less than in 1931. Business failures showed an increase of 26% in number over a year ago but only 5% in net liabilities. On June 8th, the Mechanics Bank of New Haven was ordered closed by the State Bank Commissioner. Total deposits of the bank amounted to approximately \$19,000,000.

#### Construction

The total value of building contracts awarded, according to the F. W. Dodge Corporation, increased sharply in May contrary to the usual seasonal tendency, this being the second consecutive month that building contracts awarded have increased after allowance was made for seasonal variation. Compared with a year ago, new building in May showed a decrease of 52% against a decrease of 65% in the first four

months of the year. In Connecticut, plans were being prepared for a veterans' hospital at Rocky Hill estimated to cost approximately \$2,500,000.

#### Labor and Industry

As mentioned above, manufacturing activity in Connecticut plans receded substantially in May, the index of man-hours worked falling to 52.8% below normal compared with -48.0% in April and the index of employment falling to -33.4% below normal compared with -32.2% in the previous month. Nevertheless, in the number of man-hours worked, only New Britain and New Haven showed greater decreases in May than in April; in Bridgeport, Bristol, Hartford and Meriden concerns, the rate of decline was less than a month earlier. Employment in Waterbury brass factories, after falling substantially in April, declined only slightly in May. Torrington plants reported less employment than in April but the figure for May was almost identical with the figure for May 1931.

#### Trade

May sales of department stores in the United States failed to register the usual increase over April and, as a result, the index of sales prepared by the Federal Reserve Board declined to 74 in May against 80 in April and 72 in March. Compared with a year ago, sales during May fell 24% and during the first five months of this year, 22%.

#### Transportation

Freight car-loadings in Connecticut continued to recede at a rapid pace during May. Loadings of building materials fell below the total in April contrary to the trend in previous years while the decrease in loadings of merchandise in less-than-carload lots was greater than normal. The number of car-loads of automobiles was seasonally smaller than a month earlier.

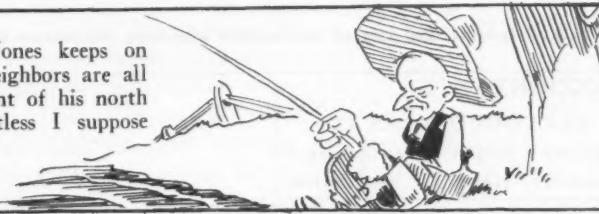
#### LEGISLATIVE NEWS

*(Continued from page 14)*

meet in Washington to discuss future Federal Reserve policy on "credit forcing"; decide to continue open market buying as conditions justify. (5) House passes Steagall Bill, guaranteeing bank deposits. (6) Senator Bingham's Beer Bill defeated in Senate. (7) Home Loan Bank Act passed by House, sent to Senate. (8) Senator Wagner advocates compulsory set-up of wage reserves in report to special Senate committee on unemployment. (9) Glass currency bill for expansion of currency by \$1,000,000,000, approved by Senate Finance Committee.

# MAC'S PHILOSOPHY

CAN'T understand why Hank Jones keeps on plowing his potatoes while the neighbors are all fixing the bridge that washed out front of his north pasture last night. He's just thoughtless I suppose like some of the fellows riding on that train for nothing.



ABOARD  
THE  
ASSOCIATION  
-SPECIAL-



PROTECTION  
AND  
PROMOTION  
OF  
CONNECTICUT  
MANUFACTURERS  
INTERESTS

MANUFACTURERS ASSOCIATION SPECIAL

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Distributors for Page fence.  
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Expert Service on Foreign Shipments

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A regulator for every need  
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## INSURANCE

AMERICAN MUTUAL LIABILITY INS. CO.

Workmen's Compensation Ins.  
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## THOMPSON & PECK

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## PRINTERS

THE CASE, LOCKWOOD & BRAINARD CO.

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THE JAMES WILSON ROOFING CO., INC.  
Roofing of every kind furnished and installed  
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## SHIPPING BOXES

THE HINDE & DAUCH PAPER CO.

Paper boxes for every need  
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## DOLLAR STEAMSHIP LINES, INC., LTD.

Inter-coastal—Far-East and Mediterranean freight steamer Service

New York — Boston

CONSOLIDATED MOTOR LINES, INC.

Trucking Service between Maine and Washington, D. C.

Hartford Conn.

The BYROLLY TRANSPORTATION COMPANY  
Specialists in Overnight Deliveries  
Waterbury, Conn.

# Materials — Equipment — Buildings

## ●● Materials for Sale

COLD rolled steel in coils and in squares, condulets and fittings, remnants of covering materials—velours, velvets, mohair, tapestries, denims, chintzes, and cretonnes, semi-finished and castellated U. S. S. nuts, pulleys, flat and crown face-steel and cast-iron; new shaft hangers, brass wire, brass rods, aluminum tubing, cold drawn steel—mostly hex; miscellaneous lot of material used in the manufacture of molded rubber parts and flooring, knife switches—new and many sizes; carload C. I. drop bases, No. 1025 steel in sizes 4' x 2' and 6' x 2'; lead pipe, lead sheet, acid proof pipe fittings, 124 bars screw stock varying thicknesses and lengths, white absorbent tissue process from cotton, rotary convertor, colors and dyes—large variety, lacquers—several hundred gallons in assorted colors; and soft anneal copper with high silver content in rolls. J. H. Williams wrenches in assorted sizes.

## ●● Equipment for Sale

ACCUMULATORS, annunciators, baskets, beaders, beamers, bearings, belt stretchers, blowers, boilers, braiders, bronze runners, cans, cards, woolen; car loaders, chain, chairs, chomper, clocks, time recorders; clock systems, colors and dyes, compressors, condulets, convertors, conveyors, cookers, cooking utensils, doublers, draftman's table, drop hammers, drops, board; drums, drying racks, dyes, engines, evaporators, extractors or percolators, fans, filtering carbon, folders, forming rolls, frames, furnaces, gears, generators, grinders, grind stones. Grinding wheels, guiders, headers, lamp shades, lathes, lifters, looms, De Laski circular; machines, automatic; machines, calculating; machines, compressing; machines, dieing; machines, drilling; machines, filing; machines, filling; machines, folding; machines, knitting; machines, mercerizing; machines, milling; machines, pipe-cutting and threading; machines, pleating down, machines, riveting; machines, screw; machines, threading; machines, tongue and groove; machines, washing; mercerizer equipment; millers, mixers, mills, mills rubber; mixing rolls, motors, oil circuits; oven drawers, paints and lacquers; panels, planers, plungers, pointers, presses, profilers, pulley drives, pumps, reamers, receivers, rheostats, safe cabinets, saws, scales, screens, seamers, shapers, shears, spindles, spinning mules, steam tables, steam warmers, stitcher, 192 monitor corner box; switches, tables, tanks, toilet equipment, trucks, ash can; tube closers; wire, wire screw and yarders. FOR SALE: One Brown 3,000-degree F. Pyrometer and Control; good condition. One Fire Door, 2½ inches thick, 91 inches high, 72 inches wide, unpainted; new, never been used. Atlas-Ansonia Co., New Haven, Conn.

## ●● Factories for Sale or Rent

FOR SALE OR LEASE: One sprinklered factory about 29,000 sq. ft. floor space, two boilers, centrally located in Danbury, Connecticut, known as the Peck Plant. Address S. E. 25.

FOR RENT: 2,000 sq. ft. to rent. Heat and light furnished. Especially adapted for assembly work. Under same roof with foundry, machine shop and plating equipment. Address S. E. 26.

FOR SALE: Factory buildings 66,500 sq. ft. floor space. Address S. E. 27.

FOR SALE: Chapin-Stevens Plant, Pine Meadow (New Hartford), Connecticut. Four 60 H. P. water wheels provide cheap power. Brick and wooden buildings, all thoroughly sprinklered.

Fray Plant, Bridgeport, Connecticut, about 35,000 sq. ft. factory space in brick buildings all thoroughly sprinklered.

Hancock Avenue, Plant of American Tube and Stamping Company, large three story modern brick building. One large

On account of space limitations, the material and used equipment items offered for sale by Association members have not been classified by sizes or usage best adapted. Full information will be given on receipt of inquiry. Listing service free to member concerns.

single story brick building of 24,000 sq. ft., thoroughly sprinklered. Address S. E. 28.

FOR LEASE: Completely equipped foundry 75' x 185', two cupolas. Address S. E. 29.

FOR SALE: Brick building of fire-proof construction, 30,000 sq. ft., on lot with 160' frontage, located at 30 Elm Street, West Haven, Connecticut. Has dock on New Haven Harbor, two elevators, sprinklered and 150

H. P. boiler for heating. Address S. E. 30.

FOR SALE—A GOING METAL WORKING BUSINESS. Because of the age of its founder, an old established business can be purchased by an individual looking for personal opportunity or by another manufacturer seeking additional sales volume. Plant is modern with about 15,000 sq. ft. of floor space. Address S. E. 48.

## ●● Wanted to Buy

WANTED TO BUY: Quantity of No. 8 steel jack chain or hand chain. Manufacturers desiring to sell their surplus supply of this chain should send details in a letter addressed to S. E. 46.

WANTED TO BUY—USED EQUIPMENT—Must be in good condition and offered at a reasonable price. Items wanted are: 1 Mercurial barometer, 2 Pressure gauges, 1 Vacuum gauge, 1 Dead weight gauge tester, 1 Thermocouple potentiometer, 1 Steam calorimeter, 1 Universal Milling machine, 1 Universal Index Center 6-10", 2 Universal chucks, 1 Laboratory electric furnace, 1 Electric dynamometer, 10 Wattmeters: 5 single phase 3 K W 220 V, 3 single phase 1 K W 110 V, 2 single phase .5 K W 110 V. 10 Voltmeters: 5—110 V, 3—220 V, 1—3 V, 1—15 V. 10 Ammeters: ranges: 0—5, 0—1, 0—5, 0—30, 0—50, 0—100, 0—10. 1 Frequency meter, 1 Impedance bridge, 4 Calibrated Inductances, 1 Wagner ground, 1 Audio Frequency Oscillator, 1 Wave-meter, 1 Vacuum tube voltmeter, 1 Bridge Amplifier, 1 Standard signal generator, 1 Calibrated Variable Condenser, 1 10-horsepower wound rotor motor, Several small motors for testing, 2 5-horsepower D C motors. Condensers: for filters and power factor control exp.: 2—½ K V A 220 V, 1—5 K V A 220 V, 1—1½ K V A 550 V. Load resistances for dynamometer, variable three phase units 5 K W 230 V. Assorted non-inductive load resistances. Inductances: Variable reactors 5 K V A 220 V .122 H and iron cores for same. Assorted air and iron core reactors. Transformers: 3—220—110 V 1 K V A Units, 2—220—110 V 3 phase 3 K V A Units. Assorted low power transformers. Mercury arc rectifier complete with tubes. 1 Hand operated induction voltage regulator, 2 drop-wire voltage dividers. Control equipment: relays, photo-electric tubes, switches. Welding equipment—gas—for cutting and welding heavy duty. Welding equipment electric (arc) 220 amp. capacity. Electric oven-temp. range 300-900 for core baking and drying purposes. Electric melting pot for melting aluminum—400 lb. load capacity. 1 Ammonia compression refrigeration unit, 1 Domestic refrigerator unit, 1 Small centrifugal pump, 1 Tool grinder for grinding purposes (electric), 1 Magnetic chuck for surface grinding machine, Distribution panel—110-220 single and three-phase power circuits, Starting panels for 5 and 15 horsepower motors, Meter panels with test plugs, 1 Standard regulator clock, 1 Recording thermometer, 1 Steam flow meter, 1 Uniflow steam engine, 1 Small two stage air compressor, 1 Small Diesel engine, 1 Small steam boiler, 1 Steam reciprocating pump, 1 Small surface condenser, 1 Small vacuum pump, 1 Small blower, 1 Small steam turbine, 1 Generator set, 1 Small hydraulic turbine, 1 Small Pelton wheel, 1 Surface grinding machine, 1 Synchronous converter or A C—D C m—g set 10 K. W. Address S. E. 45.

# EMPLOYMENT AND SALES SERVICE

## Engineering Talent •• For Sale

A group of engineers of almost all types, qualified to do effective work that will mean ultimately better profit returns to their employers, have been listed in our files and by the Engineering societies. Let us tell you more about them.

**COST ACCOUNTANT**—College graduate—competent to supervise cost work. Ten years' experience on costs, standards, piece work rates, analyses of production and sales costs and purchasing. Available because of curtailment of operations by former employer. Address P. W. 179.

**INSURANCE MANAGER—ACCOUNTANT—ENGINEER**—Capable Yale Sheffield graduate with wide experience in the engineering, cost and general accounting department of a large Connecticut manufacturer desires a stable position, preferably with a Connecticut concern, but will accept good offer anywhere in New England or New York state. For the past several years this man has had charge of all insurance matters and could capably fill the position of insurance manager, cost accountant, fixed capital accountant, property custodian or engineer. References. Address P. W. 180.

**ENGINEERS—THIS YEAR'S GRADUATES**—Six young graduates of a Connecticut college engineering course are seeking positions with Connecticut manufacturing establishments—ready to start work about June 15. All of these students have had working experience during vacations and are extremely worthy of consideration at the low salary they suggest. Address P. W. 181.

**PLANT EXECUTIVE**—A Connecticut executive, under 45, who has had 20 years' experience as plant executive along engineering and mechanical lines, whose record is above reproach, desires to locate with a Connecticut or New England manufacturer in a similar capacity. He is a member of the Society of Automotive Engineers, Universal Craftsman Council of Engineers, and holds a Captain's commission in the Ordnance Officers Reserve Corp. Salary open. Address P. W. 182.

**MACHINE DESIGNER, ESTIMATOR, RESEARCHER**—A Hartford man who has had thorough training and experience as a tool and die maker, draftsman, supervisor of drafting room and shop, estimator, research worker, designer of tools and special machinery, and has been in charge of time studies and rate setting, desires position with Connecticut manufacturer, preferably within commuting distance of Hartford. This man has had excellent connections in the past and was only recently released on account of lack of business. Address P. W. 183.

**INDUSTRIAL ENGINEER**—A technically trained executive, 17 years' experience both as a member of the staff of a professional firm of engineers and of the engineering staffs of individual firms. This man would make an excellent assistant to a major production executive. He is under forty, in excellent health and will consider any reasonable offer for his services. References and interview available by addressing P. W. 185.

**JUNIOR ACCOUNTANT**—A graduate of Boston University with a comprehensive knowledge of accountancy, together with seven years' experience confined to cost accounting, brokerage accounting and assistant to Certified Public Accountant, desires position with manufacturing concern along similar lines. References, further information or personal interview may be obtained by writing P. W. 186.

**SALES — ADVERTISING — MANAGEMENT**—Engineering graduate with wide experience in all three branches of business desires connection as sales manager, assistant sales manager, purchasing agent or advertising manager, with any reputable manufacturer or commercial organization, preferably in New England. Excellent references. Further details by writing P. W. 187.

**ACCOUNTANT AND OFFICE MANAGER**—28 years old with 10 years' experience in bookkeeping, accounting and office management work desires a position preferably with a Connecticut Manufacturing Company. The best of references from all previous employers. Address P. W. 188.

**TRANSLATOR — CORRESPONDENT**—Young man, age 25, who is an expert translator of Spanish and German and has had experience as a stenographer, in accounting and credits, desires position with Connecticut manufacturer either here or in Latin America. Address P. W. 189.

**TRAFFIC MAN**—With 8 years industrial and 5 years railroad traffic experience; rate experience broad; desires position as traffic manager or assistant in a Connecticut or New England concern. Address P. W. 191.

**EXECUTIVE POSITION WANTED**—Age 38, married, Protestant. Experience—14 years installing wage incentives, supervising timestudy and rate setting, including clerical operations, establishing standard costs and budget control, standardization, production research, product pricing and estimating, and the coordination of managerial functions. Available now. Address P. W. 190.

## •• Sales Service

**WANTED—MANUFACTURERS** who are in position to manufacture and sell these products. Address S. E. 47.

1. A transparent curtain, of cellulose acetate, that helps to save fuel through reducing, by its "double-window" effect, radiation losses that occur with ordinary windows even when weather-stripped. This curtain, when pulled down full-length, makes an air-space between itself and the window without cutting off daylight.

2. A new vacuum vapor valve, with float, claimed by inventor to be more sensitive and quicker-acting than valves now commonly used on radiators, and possessing other unusual features and advantages.

3. The "windometer", a meteorological instrument, complementary to the barometer, thermometer, et al., and combining the features of a wind-vane, a direction-indicator, and an anemometer. Inventor claims simplicity, improved action, and higher visibility.

# Stumped!

More than 300 engineers, accountants, plant managers, superintendents, office managers, draftsmen, designers, time study men, advertising men, sales engineers, general management executives, traffic men and chemists are listed at your Association as applicants for positions.

All of them are qualified in their own respective lines.

We are stumped on passing their value along unless members tell us of their personnel gaps.

Ask us to help you find the right man for the next position you wish to fill.

**The Manufacturers Asso.  
of Conn., Inc.**

50 Lewis Street Hartford, Conn.

R e a d y !

A i m !

F i r e !

R a t e s  
O n  
R e q u e s t

They're off—those three bullets fired at random into a flock of sparrows perched in an apple tree. Nothing dropped but the spent bullets and the supply of shells owned by three boys.

## M O R A L

Train your advertising guns on a specific target—one worthy of bagging. Firing at random is pure waste. Connecticut Industry is aimed at over 90% of the industrial buyers in Connecticut.

**AMERICAN-HAWAIIAN'S  
fleet of twenty-three fast freighters,  
with two sailings weekly between  
Atlantic and Pacific Coast ports,  
affords the greatest frequency in  
the intercoastal service.**

**CAREFUL HANDLING  
ON-TIME ARRIVALS  
REGULAR SAILINGS  
ECONOMY**



**AMERICAN-HAWAIIAN  
STEAMSHIP COMPANY**

*Superior Coast-to-Coast Service*



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#### FAST INTERCOASTAL SERVICE

WEST BOUND—From New York every Thursday;  
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EAST BOUND—From San Francisco every other  
Thursday; from Los Angeles every other Saturday.

#### FAR EAST SERVICE

TO HAWAII, JAPAN, CHINA AND PHILIPPINES  
—every Thursday from New York—every other  
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HOMeward — Fortnightly via California and  
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Fortnightly from Alexandria, Naples, Genoa and Mar-  
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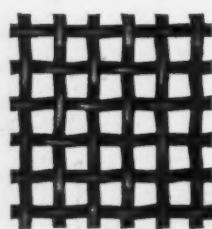
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